

controlled by governments. There is \$3 trillion, we believe, that is controlled by sovereign wealth funds that are primarily in the Middle East or in countries, again, that are opponents of the United States'. \$3 trillion.

With that money, a lot of things can happen. You could probably even affect, to a certain extent, the futures markets, but you could also, certainly, buy up a lot of stock in a lot of companies. Well, to a certain extent, that's good. That's healthy. I'm not going to argue with the fact that we're getting investment back out of some of those dollars, but some of those dollars go into companies that have very important information available to them that are part of the technological base we have in the United States that we rely upon to keep us one step ahead of the game. Although we try our best to make sure that significant technological advances in strategic areas are not available to countries outside the United States, when you own a lot of stock in those companies, believe me, you have access to a lot of information, and they are making use of it.

So there are ramifications to this outflow of dollars in the pursuit of oil, and there are a lot of things we have to do. Yes, build wind towers. Absolutely. Any kind of alternative fuel you want to talk about and pursue is find with me, but when it comes down to it, we have to drill. All of those other things will not solve our problem and certainly not in the time frame that will allow us to breathe easier with the thought that the enemies of the United States' are not actually being enriched by our own need for their oil. We have it. It's abundant. There are trillions of barrels of oil just in the Colorado-Wyoming plateau that are locked up in shale now, but there is technology available that will allow us to extract it.

There are all kinds of things that we can do if only the government will get out of the way and allow it to be done. That is what is required. Let's do it as soon as possible.

VACATING ORDERING OF YEAS AND NAYS ON H. RES. 1199

Ms. GIFFORDS. Madam Speaker, I ask unanimous consent that the ordering of the yeas and nays on House Resolution 1199 be vacated to the end that the Chair put the question *de novo*.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Arizona?

There was no objection.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New York (Mr. WEINER) is recognized for 5 minutes.

(Mr. WEINER addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gen-

tleman from Washington (Mr. HASTINGS) is recognized for 5 minutes.

(Mr. HASTINGS of Washington addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

RESPONSIBLY RESPONDING TO GAS PRICES

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Arizona (Ms. GIFFORDS) is recognized for 5 minutes.

Ms. GIFFORDS. Madam Speaker, rapidly rising gas prices are a serious concern in my home district of southern Arizona. It's a serious concern across the Nation, but I think it's important that we recognize that today's prices are the result of policies that have been put in place for many years and, in fact, for many decades. There are responsible actions that we can take now to address the problem. Drilling in the Arctic National Wildlife Refuge, also known as ANWR, is not one of them. In recent weeks, some of my colleagues have called for opening up the areas off of coastlines and in ANWR to drilling.

Current Federal law prevents drilling in these specific areas. Claims that opening these areas would increase drilling, would increase supplies, would bring down the prices have been made all across the House here. They would have us believe that there is nowhere else to drill in the United States except in the areas that are currently off limits to drilling. They claim that we need to increase domestic supply, and if we want to do that, our only option is to open up these incredibly sensitive environmental areas.

This information, Madam Speaker, is blatantly wrong. The oil industry has not tapped all of its drilling options. It holds leases for drilling on lands that have not yet been utilized. In the last 4 years, the Bureau of Land Management has issued over 28,000 permits to drill on public land. However, at the same time, they have only opened up or have actually drilled on fewer than 19,000. So that means that companies are effectively stockpiling 10,000 drilling permits not currently being used to increase domestic oil production for our Nation.

Of the over 47 million acres of onshore Federal lands currently leased by oil and gas companies, only about 13 million acres are currently in production. Now, the trend offshore is similar where 44 million acres are currently leased but where only 10.5 million acres are actually currently in production. Counting onshore and offshore leases, oil and gas companies hold drilling rights to almost 68 million acres of Federal land and waters that the oil companies are not drilling on.

Based on today's production rates on Federal lands and waters, we can estimate the result if oil and gas companies were to tap all 68 million leased but currently unused acres. Our coun-

try could produce an additional 4.8 million barrels of oil and 44.7 billion cubic feet of natural gas every single day. That would nearly double the total U.S. oil production and increase natural gas production by 75 percent. It would also cut U.S. oil imports by more than a third.

Finally, that amount is more than six times the estimated maximum daily production from the Arctic National Wildlife Refuge. Six times. Calling for drilling in ANWR, I believe, is an attempt to hide years of poor energy policies that showed more support and more sympathy for the big oil and gas companies than for hardworking Americans.

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We do have serious energy challenges in our country, and I agree that increasing domestic supply should be part of the solution. We do not, however, have to drill in some of the most pristine and environmentally sensitive areas in America to solve this challenge.

We have millions of acres of resources available to us right now, and we must insist that they get used. That's why I am joining with many of my colleagues to promote practical policies to solve the gas crisis.

Two responsible and reasonable bills that have been introduced offer some solutions. The first is H.R. 6251, the Responsible Federal Oil and Gas Lease Act. It's a bill that would force the oil and gas companies to either produce on their Federal leases or give them up.

The second bill is H.R. 6256, the Responsible Ownership of Public Lands Act. This is a bill which will help lower gas prices by compelling the oil companies to begin producing oil and gas on public lands that they are currently holding but not using. It will also use an escalating fee on land that oil companies have leased but are not using for production. Both of these bills would provide some strong incentives for the oil companies to stop stockpiling these leases and begin using them.

We would also help reduce the demand of oil and gas by investing in a new energy economy, revenue raised by these fees will be invested in renewable energy and energy efficiency programs to help reduce our dependency on oil. So while we continue to develop renewable energy solutions like solar energy, we have to continue to power our economy today.

That means yes, we will need gas, we will need oil, but we will need them at an affordable price. We must require that the oil and gas companies use the Federal resources that have already been given to them. By increasing domestic production on leases they already hold, they can lower prices at the pump.

That's why I support H.R. 6251, H.R. 6256, and I urge my colleagues on both sides of the aisle to join me in backing these intelligent proposals.